(8/25/2008) OGMCOAL - Re: Ownership Update

of Internal C/015/0025

0017

From:

Steve Alder

To:

Dana Dean; Daron Haddock; Pete Hess; Priscilla Burton

Date:

8/18/2008 8:47 AM

Subject:

Re: Ownership Update

No that is not quite accurate. From the language of the Order below, it appears to me that the Debtor must giver notice and provide for a hearing before there can be any Division actions after August 7, 2008 including approval of the transfer, approval of the bond, or other Division actions related to the sale. I will be talking to counsel for the many parties and looking into this further but that is how it looks based on the language of the Order.

ORDERED that any attempt from this point forward to transfer, sell or to seek approval of the transfer or sale of the Debtor's assets to Hiawatha Coal Mining Company (Hiawatha) or any other party outside the ordinary course of the Debtor's business must be set for hearing and properly noticed out to all parties pursuant to the Bankruptcy Code and Bankruptcy Rules. This order applies to any portion of the Sale Agreement between the Debtor and Hiawatha that has not yet been consummated including the approval of the sale by various governmental agencies and regulatory agencies or commissions.